

Message Text

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11

ACTION EUR-25

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NSAE-00 NSC-10 PA-03 RSC-01 AID-20 CIEP-02 SS-14

STR-08 TAR-02 TRSE-00 USIA-12 PRS-01 SAL-01 OMB-01

OPIC-12 SIL-01 OIC-04 RSR-01 /194 W

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R 150920 Z MAR 73

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 5765

INFO AMEMBASSY COPENHAGEN

AMEMBASSY OSLO

AMEMBASSY STOCKHOLM

USMISSION OECD PARIS

USMISSION GENEVA

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E. O. 11652: N/ A

TAGS: EGEN OECD FI

SUBJECT: FINNISH COMMENTS ON OECD EXECUTIVE COMMITTEE

NEW STYLE (XCNS) MEETING MARCH 19-20.

REF: STATE 41984 AND PREVIOUS

1. BEGIN SUMMARY. TENTATIVE VIEWS OF TIMO HELELA OF BANK OF FINLAND IS THAT FINLAND WILL SUPPORT XCNS AS USEFUL FORUM TO DISCUSS VARIOUS AGENDA ITEMS. THERE IS SOME CONCERN HOWEVER THAT AS A SMALL COUNTRY FINNS WILL BE PARTICIPATING IN UPCOMING MEETING MAINLY AS LISTENERS OF INCONCLUSIVE DEIALOGUE BETWEEN US AND EC. IN MONETARY QUESTIONS FINLAND HOPES THAT SUBJECT EVENTUALLY COULD BE HANDLED IN ORDERLY FRAMEWORK OF INTERNATIONAL MONETARY FUND. COMMENTS ON AGENDA ITEMS FOLLOW. END SUMMARY.

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2. IN HIS OPENING COMMENTS, HELELA INDICATED SOME CONCERN OVER HOW WELL- PREPARED PARTICIPANTS WOULD BE TO PARTICIPATE IN XCNS MEETING AND SO FAR AS FINNS WERE CONCERNED, AS A SMALL COUNTRY, THEY MAY BE IN A POSITION OF LISTENING TO INCONCLUSIVE DIALOGUE BETWEEN US AND EC. ON MONETARY QUESTIONS, FINLAND WAS NOT IN POSITION TO INFLUENCE GREATLY DISCUSSIONS IN XCNS AND HE HOPED SUCH MATTERS COULD EVENTUALLY BE HANDLED IN ORDERLY FRAMEWORK OF INTERNATIONAL MONETARY FUND. OUTCOME OF MONETARY DISCUSSIONS ON FRIDAY MARCH 16 WOULD OF COURSE BE MOST IMPORTANT. IN GENERAL, HE THOUGHT XCNS FORUM WAS USEFUL AT THIS TIME BUT HOPED FOR MORE ORDERLY METHOD OF HANDLING ECONOMIC PROBLEMS IN THE FUTURE.

3. IN RESPONSE TO ECON COUNSELOR REVIEW OF PLANS FOR XCNS MEETING AND USG VIEWS, HELELA MADE FOLLOWING COMMENTS.

A. AGENDA ITEM 1. INTERNATIONAL PAYMENTS SITUATION.

SEE COMMENTS PARA 2 ABOVE.

B. AGENDA ITEM 2. INTERNATIONAL INVESTMENT AND MULTINATIONAL CORPORATIONS. NO COMMENTS.

C. AGENDA ITEM 3. SAFEGUARDS. HELELA SAID SAFEGUARDS ITEM WAS OF PARTICULAR INTEREST TO FINLAND. EXISTING LAWS OF FINLAND HAD NOT BEEN USED IN THE PAST WHILE THERE IS NOW A NEW LEGISLATION PENDING. AGRICULTURAL QUESTIONS FOR FINLAND MAY BE OF LESSER IMPORTANCE IN LONGER RUN AS MOVEMENT OF LABOR FROM FARMS SEEM TO BE MORE RAPID THAN ANTICIPATED. ON NTB' S, HE QUESTIONED WHETHER XCNS WAS PROPER FORUM FOR DISCUSSION AND NOTED WORK OF GATT IN COMPILING INVENTORY OF NTB' S. AT SAME TIME HE INDICATED FINLAND WAS NOT OPPOSING DISCUSSION ON THIS MATTER OF XCNS. ECONCONS SUMMARIZED VIEWS EXPRESSED BY RENNER AND MALMGREN AND HELELA EXPRESSED NO DIFFERENCE IN FINNISH VIEWS. EAST- WEST TRADE IS A SUBJECT OF GREAT INTEREST TO FINLAND BUT HELELA PERSONALLY THOUGHT FINNISH RESERVATION (PARA 5 PARIS 23413, SECTION 1) WAS STRONGER THAN HE WOULD HAVE LIKED. SPEAKING PERSONALLY AGAIN, HELELA THOUGHT IT WOULD BE DESIRABLE TO DISCUSS SUBJECT IN MEETING WITH REPRESENTATIVES OF EASTERN COUNTRIES PRESENT (COMMENT. THIS IS GENERAL FINNISH POLITICAL LINE).

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4. FINLAND WILL BE REPRESENTED BY: CHIEF DELEGATE

AMBASSADOR RALPH ENCKELL, PERMANENT REP TO OECD; TIMO HELELA AND JORMA ARANKO OF BANK OF FINLAND; PAAVO KAARLEHTO OF FOREIGN OFFICE; AND AMBASSADOR KLAUS SAHLGREN FROM GENEVA.

5. EMBASSY COMMENT. HELELA PROBABLY REFLECTS LINE LIKELY TO BE TAKEN BY GOF BUT DISCUSSIONS WITHIN GOVERNMENT HAVE NOT BEEN COMPLETED.
DECONTROL DEC 31, 1974. PETERSON

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